

# LONDON FLIGHT AND HOTEL RATES SOAR AHEAD OF THE QUEEN'S FUNERAL



London hotel rates and airfares to the British capital are soaring as hundreds of thousands of people travel there in anticipation of Queen Elizabeth's funeral on Monday, Sept 19, which could give the city's tourism business some breathing room in a challenging economic climate.

The death of the 96-year-old queen on September 8 ended a 70-year reign that made her the longest-reigning British monarch and one of the most recognizable faces in the world, being the only British monarch most people alive have ever known.

**Since the announcement of her death, the average hotel rate in London has risen from \$244 to \$384 per night**, according to Hayley Berg, the chief economist at Hopper.

The rush for accommodation comes as the public travels to the capital to pay tribute to the deceased and foreign delegations arrive for the funeral on September 19, with authorities preparing for a large turnout.

Hundreds of thousands of people are expected to march past the casket in a 24-hour mortuary from Wednesday night until the start of her funeral day.

High-end hotels - Claridge's, Connaught, Dorchester and Berkeley in the posh neighborhood of Mayfair - were sold out for Sunday night, according to their websites.

Rates had topped 1,200 pounds (\$1,388) for a five-star hotel on Monday and are expected to double in the next five days as the city's hotel system reaches 95 percent occupancy, according to HotelPlanner. More than 60 percent of the travelers were foreign visitors.

Standard hotel chains were also flooded. More than a dozen hotels operated by Premier Inn's owner, Whitbread, in the downtown area were fully booked. Travelodge, which owns 78 hotels in the capital, said it has seen an increase in bookings from all corners of the UK.

Average prices for a round-trip flight from the U.S. to London departing Sept. 15, 16 and 17 were \$1,120, \$1,054 and \$967, respectively, according to Hopper data. For comparison, the average price for a transatlantic roundtrip was \$710.

Increased travel following the easing of pandemic-related restrictions has pushed hotel rates to record levels this summer, according to data from analysis firm STR. Britons also spent big on Elizabeth's platinum jubilee celebrations over a four-day weekend in June.

A weaker pound is also attracting people from abroad and this influx could boost restaurants, pubs and museums still recovering from the pandemic and as record levels of inflation bite.

It is too early to estimate the magnitude of the impact this may have.

**Most businesses will likely be closed on Monday, which has been declared a holiday, limiting the benefits to the hospitality and tourism sector**, said Samuel Tombs, chief U.K.

economist at Pantheon Macroeconomics.

Still, many will be able to catch up, as most did in June, after the extra Jubilee vacation and similar events in the past had minimal impact on consumer confidence and spending decisions. For now, Pantheon expects the funeral to have a 0.2 percent impact on September GDP.

The royal family has been an attraction in itself for many visitors. According to statistics, Italy topped the charts with 59% of Italian tourists saying the monarchy was one of the reasons they saw the UK as an attractive holiday destination. Next comes just under half of Canadians at 49%.

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